

IN THE UNITED STATES BANKRUPTCY COURT

FOR THE DISTRICT OF SOUTH CAROLINA

FILED

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U.S. BANKRUPTCY COURT
DISTRICT OF SOUTH CAROLINA

IN RE:

JOHN R. DELACRUZ d/b/a COAST
MARINE, d/b/a PANAHOLDING, and
ELIZABETH LEWIS,

Debtors.

B/K Case No. 01-02118-W

Chapter 7

TO: All Creditors and Parties in Interest

**NOTICE AND APPLICATION FOR SALE OF PROPERTY
FREE AND CLEAR OF LIENS**

YOU ARE HEREBY NOTIFIED that the Trustee in this case is applying for approval to sell the property of the debtor's estate described below according to the terms and conditions stated below.

TAKE FURTHER NOTICE that any response, return and/or objection to this application, should be filed with the Clerk of the Bankruptcy Court no later than 20 days from service of the motion/application and a copy simultaneously served on all parties in interest.

TAKE FURTHER NOTICE that no hearing will be held on this application unless a response, return and/or objection is timely filed and served, in which case, the Court will conduct a hearing on **February 14, 2002 at 1:30 o'clock p.m.** in the United States Bankruptcy Court, 145 King Street, Room 225, Charleston, South Carolina. No further notice of this hearing will be given.

TYPE OF SALE: Private Sale

PROPERTY TO BE SOLD: Club Cadet tractor; Loadmaster 24-26 boat trailer; 2 ton crane engines; Hydraulic press; Miscellaneous Yamaha tools. All items in some need of repair.

NOTICE: THE TRUSTEE IS SELLING THE ABOVE-REFERENCED PROPERTY "AS IS," WITH NO WARRANTIES WHATSOEVER. THE BUYER AGREES TO RECEIVE THE PROPERTY WITH ALL FAULTS. THE TRUSTEE MAKES NO WARRANTY, EXPRESS OR IMPLIED, REGARDING THE PROPERTY, AND SPECIFICALLY EXCLUDES ANY IMPLIED WARRANTY OF MERCHANTABILITY AND ANY IMPLIED WARRANTY OF FITNESS FOR A PARTICULAR USE. PROPERTY TO BE CONVEYED BY QUIT CLAIM DEED OR BILL OF SALE.

THE BUYER HAS BEEN GIVEN THE OPPORTUNITY TO EXAMINE THE PROPERTY BEFORE SIGNING ANY CONTRACT OR SUBMITTING A BID TO PURCHASE THE PROPERTY, AND TO PERFORM SUCH TESTING, IF APPLICABLE, TO DETECT POSSIBLE LATENT DEFECTS.

PRICE: \$500.00 and waiver of administrative priority claim in the amount of \$3,300.00 for storage fee.

129/130

APPRAISAL VALUE: Market value, \$3,800.00 per Trustee's Sales Agent.

BUYER: Charles Gretsinger
166 William Hilton Parkway
Hilton Head Island, SC 29926

(Buyer's business is located at the previous business location of the Debtor.)

PLACE, DATE AND TIME OF SALE: This sale shall take place within ten (10) days following the entry of the Order Approving the Sale by the U. S. Bankruptcy Court.

SALES AGENT/AUCTIONEER/BROKER/ETC.: AMC Auction Co., Inc.; C.D. Gallimore, President, 2353 Berkeley Creek Court, Duluth, GA 30096; 770-497-8090 with questions concerning the sale.

EXPENSES OF SALE: None

COMPENSATION TO SALES AGENT/AUCTIONEER/BROKER/ETC.: \$50.00 based on 10% of the sales price.

ESTIMATED TRUSTEE'S COMPENSATION: Reasonable compensation to be determined by the Court (but not to exceed the limits set in 11 U.S.C. §326(a), estimated to be \$125.00.

LIEN(S) ENCUMBERING PROPERTY: No known liens.

DEBTOR'S EXEMPTION: None

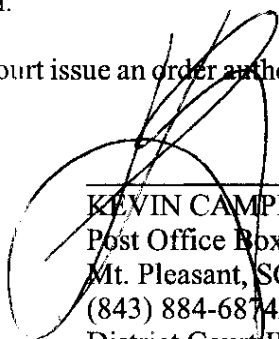
PROCEEDS ESTIMATED TO BE PAID TO ESTATE: \$450.00

Applicant is informed and believes that it would be in the best interest of the estate to sell said property by public auction or private sale. Applicant also believes that the funds to be recovered for the estate from the sale of said property justify its sale and the filing of this application.

Applicant requests that the ten (10) day stay pursuant to Fed.R.Bankr.P. 6004(g) be waived in this matter and that upon the entry of the Order the Trustee be allowed to immediately enforce and implement the terms of said Order.

The Trustee may seek appropriate sanctions or other similar relief against any party filing a spurious objection to this notice and application.

WHEREFORE, applicant requests the court issue an order authorizing sale of said property and such other and further relief as may be proper.



KEVIN CAMPBELL, TRUSTEE
Post Office Box 684
Mt. Pleasant, SC 29465
(843) 884-6874/884-0997(fax)
District Court ID No. 30

Dated this 14 day of January, 2002.